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SOURCE Magyar Kozlony.

AMEND PROFIT TAX

A recent decree of the Minister of Finance amends profit tax rates as follows:

The rate of profit tax for joint-stock companies, limited liability companies, and cooperatives (excepting fishing cooperatives) is 30 percent on the taxable annual profit under 10 percent of the enterprise's capital; 40 percent on taxable profit in excess of 10 percent, but less than 15 percent of the capital; 50 percent on taxable profit in excess of 15 percent but less than 20 percent of the enterprise's capital; and 70 percent on taxable profit in excess of 20 percent of the enterprise's capital.

The rate of profit tax for fishing cooperatives is 10 percent on the taxable annual gain.

The decree was No 6,340-II/3/1951, (VIII.4) III.a.P.M.

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